

2023 - INSTRUCTIONS

TOWN OF NEWTOWN - APPLICATION FOR TAX RELIEF FOR SENIORS & TOTALLY PERMANENTLY DISABLED

APPLICATION FILING PERIOD: MARCH 1 TO MAY 15

- To be eligible for the Town of Newtown Tax Relief for Seniors & Totally Permanently Disabled Tax Credit the assessment on your real property (residence) has to be less than 200% of the median assessed value of real property in Newtown (Newtown Code 208 - 2 L). The 200% median assessed value for GL 2022 is \$695,700. Your assessed value can be found on the Town web site under the Assessor's department by clicking on "online field cards". Or you can contact the Tax Collector department at 203-270-4320.
- If your assessed value is more than \$695,700 you are not eligible for this elderly tax credit program.
- To be eligible for the Town of Newtown Tax Relief for Seniors & Totally Permanently Disabled Tax Credit your qualifying total asset value (QTAV) cannot be more than \$900,000 (Newtown Code 208 - 2 K; Legislative Council minutes 09/20/2017). Below is an assets worksheet for your personal use only. Use this to calculate your total assets.

QUALIFYING TOTAL ASSET VALUE (QTAV) WORKSHEET

To Qualify for property tax relief an applicant shall have individually, if unmarried, or jointly, if married, a qualifying total asset value (QTAV) not exceeding **\$900,000** (the QTAV limit) (established upon resolution by the Legislative Council). The QTAV shall consist of any and all assets of the applicant individually if unmarried or jointly if married as of the date of the application **but shall specifically exclude the value of the applicant's primary legal residence and all tangible personal property contained therein.** Each applicant shall make a sworn statement that such applicant's QTAV does not exceed the QTAV limit. The QTAV limit is subject to change upon resolution by the Legislative Council, and the Tax Collector's office will inform the public if changes are made to the QTAV

Assets Worksheet

This is for informational purposes. It does not have to be completed on this application:

Cash	\$ _____	Marketable securities	\$ _____
Certificates of Deposit	\$ _____	Marketable Equity Securities	\$ _____
Checking	\$ _____	Money Market Funds	\$ _____
Savings	\$ _____	Municipal Bonds	\$ _____
Corporate Bonds	\$ _____	Mutual Funds	\$ _____
Corporate Stock	\$ _____	Accounts/Notes Receivable	\$ _____
Federal Agency Securities	\$ _____	Real Estate	\$ _____
Federal Treasury Notes	\$ _____	Cash Value Life Insurance	\$ _____
401(k) Plan	\$ _____	Individual Retirement Acts	\$ _____
Other Assets	\$ _____	TOTAL ASSETS	\$ _____

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- To be eligible for the Town of Newtown Tax Relief for Seniors & Totally Permanently Disabled Tax Credit your Modified Income shall not be more than established by Legislative Council resolution (Newtown Code 208 – 2 F). The current modified income levels are as follows:

Reference Designation	Modified Income Level	Maximum Available Tax Credit
Group A	\$0 to \$50,000	\$3,200
Group B	\$50,001 TO \$60,000	\$2,200
Group C	\$60,001 TO \$70,000	\$1,650
Group D	\$70,001 TO \$75,000	\$1,000

- The Office of the Tax Collector will calculate your modified income. Please provide your most recent tax return (form 1040) with schedule A and schedule 1 and a copy of your social security 1099 statement. Plus any other income not on the above such as Federal Supplemental income; State of Connecticut public assistance payments; Veteran's Disability Pensions; and any other income.
- The Tax Collector uses the following to calculate your modified income:

TO BE COMPLETED BY THE OFFICE OF THE TAX COLLECTOR				
<u>1040 U.S. INDIVIDUAL INCOME TAX RETURN</u>				
	<u>DESCRIPTION</u>	<u>AMOUNT</u>		
	Adjusted gross income			Form 1040
	Tax exempt interest		ADD	Form 1040
	Business loss (# in brackets)		ADD	On schedule 1
	Capital loss (# in brackets)		ADD	Form 1040
	Other losses (# in brackets)		ADD	On schedule 1
	Rental real estate losses (#)		ADD	On schedule 1
	Farm losses (# in brackets)		ADD	On schedule 1
	Social security benefits		ADD	Form 1040
	Taxable amount		MINUS	Form 1040
<u>Schedule A:</u>				
	Medical & dental expenses		MINUS	
	Modified Income	\$ -		
	Senior tax credit			

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- Compete page 1 of the application and sign and date at the bottom.
- Application check list:

☐

Does your assessment pass the 200% Median Assessed Value Test.

☐

Determine your Total Asset Value. Is it below \$900,000.

☐

Sign on page 2 of the application the Sworn Affidavit regarding your Total Asset Value.

☐

Is your Tax form 1040; schedule A; Schedule 1 attached to enable the Tax Collector to do a Modified Income Worksheet to determine if you are eligible.

☐

Complete page 1 of the application. Sign & Date.

Notes: _____

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_____/_____/_____
NAME LAST FIRST M.I. DATE OF BIRTH SOCIAL SECURITY #

_____/_____/_____
SPOUSE'S NAME DATE OF BIRTH SOCIAL SECURITY #

MAILING ADDRESS

ASSESSED VALUE

\$695,700

PROPERTY ADDRESS (IF DIFFERENT FROM ABOVE)

200% OF THE MEDIAN ASSESSED VALUE

PLEASE CHECK OFF EITHER **YES** BOX OR **NO** BOX:

(%) OWNED BY APPLICANT _____%

- | <u>YES</u> | <u>NO</u> | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | HAVE YOU EVER APPLIED FOR THIS TOWN BENEFIT BEFORE? |
| <input type="checkbox"/> | <input type="checkbox"/> | OWNS REAL PROPERTY (ABOVE) OR LIABLE FOR THE PAYMENT OF TAXES PER 12-48 CT STATUTE |
| <input type="checkbox"/> | <input type="checkbox"/> | OCCUPIES SAID REAL PROPERTY AS A RESIDENCE & PROPERTY IS LEGAL DOMICILE AND OCCUPIED MORE THAN 183 DAYS OF EACH YEAR (MEASURED FROM JULY 1, 2022 TO JUNE 30, 2023) |
| <input type="checkbox"/> | <input type="checkbox"/> | APPLICANT OR SPOUSE 65 OR OLDER AS OF JULY 1, 2023; OR SURVIVING SPOUSE, 60 YEARS OR OLDER AS OF JULY 1, 2023 (OF A TAXPAYER WHO WAS QUALIFIED AT THE TIME OF HIS OR HER DEATH); OR ON PERMANENT TOTAL DISABILITY BENEFITS UNDER SOCIAL SECURITY OR FEDERAL /STATE/LOCAL PROGRAMS WITH COMPARABLE REQUIREMENTS. |
| <input type="checkbox"/> | <input type="checkbox"/> | APPLICANT RESIDED AT AND PAID REAL ESTATE TAXES FOR A PERIOD OF ONE YEAR PRIOR TO MAY 15, 2023 |
| <input type="checkbox"/> | <input type="checkbox"/> | DO YOU HAVE ANY DELINQUENT TAXES DUE TO THE TOWN OF NEWTOWN? |
| <input type="checkbox"/> | <input type="checkbox"/> | DID YOU FILE A FEDERAL TAX RETURN FOR 2022? |
| <input type="checkbox"/> | <input type="checkbox"/> | DID YOU COMPLETE THE QUALIFYING TOTAL ASSET VALUE (QTAV) WORKSHEET ON PAGE 2?
THE QTAV WORKSHEET IS NOT COMPLETE UNTIL THE SWORN AFFIDAVIT IS SIGNED BY THE APPLICANT OR AN AUTHORIZED AGENT. |
| <input type="checkbox"/> | <input type="checkbox"/> | ARE YOU RECEIVING A HOMESTEAD ACT BENEFIT? |

_____/_____/_____
Signature of Applicant or Authorized Agent

Date Signed

Applicant's Telephone #

Marital Status _____

PLEASE ATTACH A COPY OF YOUR TAX RETURN & YOUR SOCIAL SECURITY STATEMENT 1099

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TOTAL ASSET VALUE - AFFIDAVIT

IF YOU ARE ELIGIBLE FOR THIS TAX RELIEF PROGRAM, DO YOU HAVE ANY ASSETS (EXCLUDING YOUR PRIMARY LEGAL RESIDENCE AND ALL PERSONAL PROPERTY CONTAINED THEREIN) EXCEEDING \$900,000? (SEE INSTRUCTIONS ON PAGE 1).

YES ☐

NO ☐

SWORN AFFIDAVIT (to be signed only in the presence of Tax Collector or Staff)

The above applicant or authorized agent deposes and says that the above statement is true and complete.

Signature of applicant or authorized agent

____/____/____
Date signed